

Subject: FW: 1212 S Olive
From: Ellen Riotto <ellen@southpark.la>
Date: 04/18/2018 10:03 AM
To: Robin Bieker <robin@biekerco.com>, "bbuente@1010dev.org" <bbuente@1010dev.org>, Channing Henry <channing@almadevelopment.com>, "daniel@jadeent.com" <daniel@jadeent.com>

Hi all,

See below for the latest. I'm really looking for your expertise here. Think it's worth getting a GC in?

From: Ken Kastner <kkastner@unisourceit.com>
Date: Wednesday, April 18, 2018 at 10:00 AM
To: Ellen Riotto <ellen@southpark.la>
Cc: Robin Bieker <robin@biekerco.com>, LINDA KASTNER <lkast6945@aol.com>, Jim Kastner <jkastner@unisourceit.com>
Subject: RE: 1212 S Olive

Ellen,

At this rental rate, we would expect you to take the space "where is As is" I think you ought to get your contractors/consultants, to review the site to make sure that you can occupy. In regards to NNN, it would be our intent that the tenant pay for all aspects of the building. This would include, but not be limited to insurance (at our discretion), maintenance and general upkeep of the space.

Let me know when you might like to tour the space to validate that you can take the space "AS IS". We make no representations nor warranties as it relates to the condition of the subject property.

From: Ellen Riotto [<mailto:ellen@southpark.la>]
Sent: Tuesday, April 17, 2018 3:08 PM
To: Ken Kastner <kkastner@unisourceit.com>
Cc: Robin Bieker <robin@biekerco.com>; LINDA KASTNER <lkast6945@aol.com>
Subject: Re: 1212 S Olive

Thanks so much for the quick reply, Ken. A couple of clarifying questions:

When we met on Friday, you'd mentioned perhaps a few month's free rent in lieu of TI

Allowance. Is this still something you'd consider? Would you consider providing base building improvements of HVAC, bathrooms, etc. and warrant the building systems are in good working order?

Could you clarify what the existing NNN's are so I can work backwards into my budget?

Once I hear back on these, I'll consult with my Exec Committee and see about next steps.

Thank you again!

Ellen

From: Ken Kastner <kkastner@unisourceit.com <<mailto:kkastner@unisourceit.com>> >
Date: Tuesday, April 17, 2018 at 12:01 PM
To: Ellen Riotto <ellen@southpark.la <<mailto:ellen@southpark.la>> >
Cc: Robin Bieker <robin@biekerco.com <<mailto:robin@biekerco.com>> >, LINDA KASTNER <lkast6945@aol.com <<mailto:lkast6945@aol.com>> >
Subject: RE: 1212 S Olive

Ellen,

We are interested in supporting the community. As such, we are interested in proposing a significantly discounted rent to the South Park Business Improvement District. We would lease, for \$11,000.00, Absolute NNN lease, the covered parking and the building (excluding outside parking). You would be responsible for the all aspects of the building, including but not limited to operating and structural aspects of the said location. In addition to the \$11,000.00 per month rent, we would request a 3% per annum increase in rent, until the termination date. Prior to entering a lease, we would ask that you conduct a review of the building, and all aspects of the area, to ensure that you are comfortable entering into this type of arrangement.

As is customary, only an executed lease is binding on all parties. We recommend that you have legal counsel review the overall outline of the transaction. Landlord will provide lease, if we come to an agreement.

Let me know your thoughts.

From: Ellen Riotto [<mailto:ellen@southpark.la>]
Sent: Monday, April 16, 2018 10:00 AM
To: Ken Kastner <kkastner@unisourceit.com <<mailto:kkastner@unisourceit.com>> >
Cc: Robin Bieker <robin@biekerco.com <<mailto:robin@biekerco.com>> >
Subject: 1212 S Olive

Hi Ken,

So great to meet you on Friday, thanks again for taking the time.

The BID is very interested in the space. It's the absolute ideal location and has everything we're looking for – raw interior space for our clean and safe teams, prominent street-level presence, alley and parking lot access, and space for the 5 staff. As I mentioned to you on Friday, the BID is looking for 6,000-8,000 sf of space and our monthly budget for rent is no more than \$11k. We're hoping to be able to negotiate on TI's.

We've just gone through the renewal process with the city, so our contract is good through 2022. I'd like to sign a lease agreement that brings us through the full lifecycle of the BID.

If this is something you're willing to explore, it would be helpful to see as-is plans to start mapping out the space for our needs.

Thanks in advance, and please let me know if you need anything else from me.

Best,

Ellen

Ellen Riotto
Executive Director

South Park Business Improvement District

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